App. F. IX-4

1939.
(Sec.)

File No. 104-39

Previous References
Sec 104-39-345

Serial Nos. 9 & 12

Later References.
Sec. 104-39 1938-59.

P

(18)

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. two

Part B for April 40

SUBJECT.

Revised prospectus of the Singore Chrome Tanning Co. (In formation)

8 12) No 4805 dated 18.4.40

To the Dy Secy.

WD 0573—GPB—22,500—12-9-39

Underwriters Commission may be limited to two per cent

Recommended
6/5

Revised Prospectus of the Negapatam Chrome Tanning Co. (in formation)

General and Revenue Secretariat — File No. 604 of 1939. — [App. F. III–2

Serial No. 9

From the Dir Ore

No M-222/39-10 Dated 12-3-40 10

I have a copy of the revised prospectus of the Co as finally decided upon by the Provisional Board of Directors and requests approval of Govt thereto.

Excepting the suggestion to omit the words "provided that the remaining issued shares are fully subscribed by the public" in para 3 of the Prospectus the other revisions and additions proposed by the Provisional Board of Directors seem to be acceptable.

2 The proviso has been specially insisted upon with a view to see that the scheme does not lay any financial strain on the Govt: and the Board have not furnished any reasons necessitating its omission.

Submd for orders.

Dy 20/3 — 21/3/

Daly)

3 The draft prospectus may be approved

(Sd. illegible) — 21/3

Sd/- 21.3.40

27/3 — 27/3/

MAR 27 1940 -8-8 PM

21 MAR 1940 GOVT OF MADRAS

DEPT MAR 1940 2831 25 MAR

NOTE—Contn. Sheet.

3452

File No. of 194 .

General and Revenue Secretariat.

Serial No.

5 I am not sure that it is necessary to offer underwriting commission at 2½ per cent. This point may be further considered by the Financial Adviser & Chairman before issuing the prospectus

NLL
29/3/40

H. Lee
9/4

Ce
29/3/40

6 The Director of Industries and Commerce saw me yesterday and said that the Bangalore Transport Company have also invited subscriptions to their shares and have offered to pay a brokerage not exceeding two annas per share and an extra commission of 2½% to such persons who may underwrite a portion of the capital, And that as both the concerns have come forward for public subscriptions almost simultaneously, there would be need to offer an underwriting commission of 2½%. I said that it might be reduced to at least 2%. He has promised to circularise all the brokers ~~that~~ that the underwriting commission will not be more than 2%.

AD
11.4.40.

First Member

7 NLL
12/4/40

AD
13.4.40

Ce 16/4

OFFICE OF THE FINANCIAL ADVISER
APR 12 1940
No. 2393

Revised prospectus of the Mysore Chrome Tanning Co. (in formation)

3452

3

General and Revenue Secretariat — File No. 104 of 1939. — [App. F. III–2

Serial No.	
	Draft reply sub[illegible]
	Ker 17/4.
12	To The Dir I & C D 4805 d. 18-4-40 Conveys the approval of Govt to the Revised Prospectus of the Mysore Chrome Tanning Co (in formation) with the modification that the underwriter's commission may be limited to two per cent.

GOVT. OF INDIA SECRETARIAT. 22 APR 1940 DEVELOPMENT BRANCH.

NOTE—Contn. Sheet.

D&C 104-3-9.

Tels.—"INDUSCOM."

GOVERNMENT OF MYSORE.

Codes used—A.B.C., 5th Edn., Bentleys. 4

Department of Industries and Commerce.

Mr. B.G.A.Mudaliar, B.A., B.Sc.,
A.M.I.Mech.E.,
Ag. Director.

OFFICE OF THE DIRECTOR,

D. O. No. A/ 222/39-40/Ecs 2 Bangalore, dated 12th March 1940.

GEN & REVENUE SECRETARIAT. 13 MAR. 1940 DEVELOPMENT BRANCH.

3452

SECY. DEV. DEPT. 12. MAR. 1940 GOVT OF MYSORE

Dear Mr.Noronha,

SUBJECT:- The Mysore Chrome Tanning Co., Ltd., Bangalore - Proceedings of the Meeting of the Provisional Board of Directors-
---

I send herein enclosed a copy of the proceedings of the meeting of the Provisional Board of Directors of the Mysore Chrome Tanning Co., Ltd., held on the 9th instant.

I am also enclosing herewith a draft of the prospectus as finally approved by the Board of Directors, for the information of Government. I will be thankful if you will kindly obtain the approval of Government to the amended form of the Prospectus very early, as it is proposed to get through all the formalities necessary for the formation of the Company, within a week from now.

I am taking further action for the incorporation of the Company on the lines resolved by the Board.

Yours sincerely,
B.G.A.Mudaliar

C.E.Noronha, Esq., M.A.,
Secretary to the Government of Mysore,
Development Department,
Bangalore.

BGAM/ATR)

THE MYSORE CHROME TANNING CO.,LTD., BANGALORE.

(in process of formation).

Minutes of the meeting of the Provisional Board of Directors held at 9 A.M. on Saturday the 9th March 1940.

Present.

(1) Mr.B.G.Appadorai Mudaliar, B.A.,B.Sc., A.M.I.Mech.E., Ag.Director of Industries and Commerce in Mysore. CHAIRMAN.

(2) Rao Saheb Capt.A.Thangavelu Mudaliar, Bangalore,

(3) Mr.P.Subbarama Chetty, Bangalore,

(4) Mr.T.B.Borajanna, Bangalore ,

(5) Mr.P.Hanumanthiah, Bangalore,

(6) Mr. Modi Abdul Gafoor, Bangalore,

(7) Mr.V.Perumalswami Naidu, Bangalore,

(8) Mr.F.M.Xavier, Bangalore.

Mr.P.Rajamannar Naidu, Assistant Director (Financial), (Department of Industries & Commerce) was present by invitation.

Absent.

Diwan Bahadur V.Shanmuga Mudaliar, Madras.
(Letter expressing inability to attend the meeting owing to ill health was received).

...

The change in the personnel of the Chairmanship of the Mysore Chrome Tanning Co.,Ltd., consequent on the availing of long leave by Mr.M.S.Ramchendra Rao was recorded.

1. Alterations in the draft Prospectus.	The following modifications in the draft Prospectus of the Company were approved by the Board for being incorporated therein before issue to the public:

Directors: Mr.P.Subbarama Chetty: In place of "The Mysore Paper Mills,Ltd.", "The Bank of Mysore,Ltd.", to be substituted.

Mr.P.Hanumanthiah: "331,Old Poor House Road" to be deleted and "Director,Madhvasiddhanta Bank,Ltd. 11,St.Mark's Road, Bangalore" to be substituted.

Paragraphs in the Prospectus to be given suitable headings as approved.

Para 3: Proviso appearing in lines 3 and 4 to be deleted.

Para 8: After "realised" in line 3 **add** "under normal conditions without taking into account the extra demand on account of War "

Details as regards profit arrived at need not be shown in the Prospectus.

Para 5: Insert the following after "rates" in line 3 on page 3:

" Another favourable feature is the availability of most of the chemicals required for tanning in the local Chemical Manufacturing Companies at very moderate prices, thus eliminating all fears of the Tannery suffering losses due to suspension of work for want of a steady supply of chemicals due to prevalence of War conditions".

To insert the following as a sub para under para 8:

" With the installation of a plant costing about Rs 50,000/- for manufacturing Boots and Shoes there will be ample scope for increasing the monthly output to the maximum limit of 3,00,000 square feet with very little extra overhead charges, thus ensuring increased profits".

Paragraph 13: Brokerage and underwriting commission.

Line 3: Rs 25,000/- to be substituted for "Rs 50,000/-".

(This is with a view to giving opportunities to a fairly large number of brokers).

Voting: No restriction to be placed on voting limit. Each share will carry one vote.

Para 21: Add

"The Indian Bank of India,Ltd., and their Branches" and

"The Central Bank of India,Ltd., and their Branches".

2. Shares promised by Directors.

The shares promised by the Directors at the last meeting as recorded in the Minutes was read out. Except Mr.V.Perumalswami Naidu, who increased his shares to 1,000, the others approved of the retention of the shares as promised by them, for publication in the Prospectus.

The Chairman expressed that he would take 250 shares in his private capacity.

The share position as far as it relates to the Directors stands revised as follows:

(1) Mr.T.B.Borajanna ...	1,500 shares.
(2) Mr.P.Hanumanthiah ...	1,000 shares,
(3) Mr.Modi Abdul Gafoor.	1,000 shares,
(4) Mr.V.Perumalswami Naidu ..	1,000 shares,
(5) Diwan Bahadur V. Shanmuga Mudaliar ...	500 shares,
(6) Mr.P.Subbarama Chetty.	250 shares.
(7) Rao Saheb Capt. A. Thangavelu Mudaliar.	250 shares.
(8) Mr.F.M.Xavier ...	250 shares.
(9) Mr.B.G.Appadorai Mudaliar ...	250 shares.
Total	6,000 shares.
Shares promised to be taken by the Government.	4,000 shares.
Total	10,000 "
Balance out of 40,000 issued shares open for public subscription.	30,000 shares.

It was decided that the above statement should form part of the Prospectus.

With the above modifications the draft prospectus was approved finally for issue to the public.

3. Staff.

The question of appointment of an Expert and Secretary which had been deferred at the last meeting

meeting of the Board was taken up for consideration.

Technical Expert: The Chairman explained that in connection with the Hides and Skins Market, the Technical Expert required for the Tannery etc., he had met the Chief Marketing Adviser to the Government of India and his Assistant dealing with Hides and Skins during his recent visit to Delhi and obtained valuable information from them regarding the markets where we can purchase hides and skins, and marketing of finished leather etc.

The Board was of the unanimous opinion that the success of the proposed concern depended on the services of a good and competent Technical Expert. The Board RESOLVED that in order to secure the best man for the job, applications be called for by advertising widely in papers and the most competent man be appointed.

As regards the appointment of a SECRETARY, the Board RESOLVED that as the appointment of a full-time Secretary on high salary would increase the cost at this juncture, Mr.P.Rajamannar Naidu,B.A Assistant Director (Financial), Office of the Director of Industries and Commerce, be appointed as part-time Secretary to the Company in addition to his other duties and an allowance of Rs 75/- per mensem be granted to him.

The Board further RESOLVED that immediately the company is successfully floated a whole-time Assistant Secretary on Rs 100/- p.m. be appointed to attend to the routine day-to-day work of the Company under the supervision and guidance of the Part-time Secretary referred to above.

RESOLVED that these appointments will take effect after the Company starts work.

4. Auditors. The Board,at its last meeting, decided that Messrs.Fraser & Ross, Madras and Mr.M.Subbarao, Bangalore, be appointed as Auditors, the former to be the senior Auditors and the latter, Junior Auditor to conduct monthly audit of accounts of the Company. In this connection the Chairman read out the letter dated 6th Feb.1940, received from Messrs.Fraser & Ross, who had stated that the appointment of Mr.M.Subba Rao, Bangalore,

would in no way curtail their work as they have to carry out as complete an audit as is necessary.

As Messrs.Fraser & Ross are not likely to take up monthly audit of accounts without asking for a heavy remuneration, Mr.Subbarama Chetty expressed the view that both with a view to encouraging local Auditors as well as to ensure regular and timely audit of accounts, the appointment of Mr.Subba Rao as an additional Auditor was included.

The Board decided that before putting Mr.M.Subba Rao's name on the Prospectus, Messrs.Fraser & Ross be consulted regarding the additional remuneration they would expect for conducting a monthly audit in addition to their yearly audit and Mr.Subba Rao also may be addressed to indicate the remuneration he expects for his monthly audit of accounts.

5. Appointment of Legal Adviser to the Company.

The Board suggested the names of Messrs.G.S. Doraiswami Iyer and Shankar Rao, for appointment of either of them as Legal Adviser to the Company and requested that the Chairman might write to them individually, ascertain their terms and dispose of the matter in favour of the gentleman offering more favourable terms.

6. Issue of the Prospectus to papers for purposes of - Advertisement.

The Board decided that the Prospectus and Memorandum of Association be released to the following papers for publication in half-page only:

(1) Statesman,
(2) Hindu,
(3) The Mail,
(4) The Times of India,
(5) Alkalam &
(6) Tai Nadu.

7. Appointment of Underwriters.

The Board authorised the Chairman to appoint such of the underwriters as he thought best and reliable.

8. Minutes of the last meeting of the Board held on the 20th January 1940.

The Minutes of the last meeting were confirmed subject to the modifications made as indicated above in respect of the Prospectus, Directors' shares etc.

9. Next meeting of the Board.

It was decided that the next meeting of the Board may be provisionally fixed for 30th March 1940. But the meeting may, if necessary, be convened earlier in order to review the progress made and to consider any other important matters.

The Directors expressed the view that time was now very favourable and that further action should be taken to get the Company incorporated without loss of time so that the Prospectus may be issued to the public as early as possible.

The Chairman said that now that all the details had been decided, he would take immediate action to get the Company registered etc.

B.G. Mundalkar
Chairman.

SRS)11-3-1940.

(Confidential and for private Circulation only)

A copy of this Prospectus has been filed with the Registrars of Joint Stock Companies in Mysore, the Civil and Military Station, Bangalore, and also in Madras as required under Section 277A (1) (a) (1) of the Indian Companies Act.

The Subscription List will be opened on ..... 1940 and closed without notice on such subsequent date and hour as the Directors may decide.

PROSPECTUS

OF

The Mysore Chrome Tanning Company, Limited

BANGALORE

(Registered Office: BANGALORE)

(Incorporated under the Mysore Companies Act XVIII of 1938)

AUTHORISED CAPITAL : : Rs. 5,00,000
Divided into 50,000 Shares of Rs. 10 each

ISSUED CAPITAL : : Rs. 4,00,000
Divided into 40,000 Shares of Rs. 10 each

Rs. 2—8—0 on application
Rs. 2—8—0 on allotment
} per Share

and the balance in calls of Rs. 2—8—0 per share at intervals of not less than two months between each call.

Shares already taken up.

Out of the above, the Government of Mysore have agreed to take up 4,000 shares. The Directors of the Company have agreed to take up 6,000 shares and the balance of 30,000 shares is offered to the public, as detailed in page 7, besides 7 shares taken up by their friends.

Directors

1. The Director of Industries and Commerce in Mysore, Bangalore. *(Government Director and Chairman.)*
2. Diwan Bahadur V. Shanmuga Mudaliar, *Dubash, The South Indian Export Co. Ltd., Greenfield, Kilpauk, Madras.*
3. Rao Saheb Capt. A. Thangavelu Mudaliar, *Director, The Bangalore Woollen, Cotton and Silk Mills Co. Ltd., Bangalore, Merchant, "The Mansion", Spencer Road, Bangalore. (Government Director).*
4. Mr. Modi Abdul Gafoor Sahib, *Hides and Skins Merchant, No. 3 Tannery Road, Bangalore.*
5. Mr. P. Hanumanthiah, *Hides and Skins Merchant,* ~~33, Old Post Office Road, Bangalore~~ 11, St.Mark's Road, Bangalore. Director, Madhvasiddhanta Bank Ltd.,
6. Mr. T. B. Borajanna, *Hides and Skins Merchant, 10, Spencer Road, Bangalore.*
7. Mr. P. Subbarama Chetty, M.L.C., *Director, The* ~~Mysore Chrome Tanning Co. Ltd.,~~ Bank of Mysore Ltd., *The Mysore Spun Silk Mills, Ltd., Merchant, Chickpet, Bangalore.*
8. Mr. V. Perumalswami Naidu, B.Com., A.C.R.A., *Municipal Commissioner, C & M Station, "Rama Vilas", Castle Street, Bangalore.*
9. Mr. F. M. Xavier, B.A., LL.B., *Advocate, Lady Curzon Road, Bangalore.*

Bankers

The Imperial Bank of India, Bangalore and their Branches.
The Bank of Mysore, Ltd., Bangalore and their Branches.

Auditors

Messrs. Fraser & Ross, Chartered & Registered Accountants,
Madras & Bangalore City
Mr. M. Subba Rau, B.A., LL.B., G.D.A., R.A., Registered Accountant, Bangalore City.

Registered Office

Bangalore City.

PROSPECTUS

orking apital.

1. The Mysore Tannery was started as a Limited Liability Company in the year 1908 in Bangalore City, for the purpose of chrome tanning of cow hides. This was the first Chrome Tannery established in India and it successfuly worked for a long time after it was started. As work developed the Tannery manufactured not only black Box Sides but also Roller skins and Glace kids. The Company passed through various vicissitudes and the industry suffered for want of adequate working capital. In the year 1934, the Bangalore Bank, Ltd., Bangalore, acquired the ownership of the concern and effected several improvements in the manufacturing process. By means of such improvements and additions to machinery, the manufacturing capacity of the Mysore Tannery was raised from 100,000 sq. ft. to 300,000 sq. feet of finished leather per month. The Bangalore Bank found it difficult to own and run an industrial concern on account of statutory and financial difficulties. The Bank therefore approached the Government of Mysore with a scheme for converting the concern into a public limited company under Government auspices on a joint-stock basis.

2. The scheme has been investigated by Government in all its bearings and with particular reference to the prospects of the industry, the present valuation of the fixed assets of the concern and the conditions under which Government might assist in the formation of the proposed new company. Government considered that as the chrome tanning industry had established itself at Bangalore and had so long been in existence and afforded occupation to a large labour population, the industry should not be allowed to languish. They were accordingly pleased to direct in their Order No. D. 9505-15 I & C. 104-37-13 dated Bangalore, the 23rd/24th June 1938, that a public limited liability company on joint-stock basis be floated under Government auspices for taking over the Mysore Tannery and placing it on a sound working basis.

ovt. interest n the ndertaking.

3. With a view to assisting the successful organisation and working of the new Company, Government have been generously pleased to subscribe 10 per cent of the issued capital of the company subject to a maximum of Rs. 40,000/~~(provided that the remaining issued shares are fully subscribed by the public,)~~ and subject to the following conditions:— ( ) To be deleted.

(a) that two out of the nine Directors of the company will be nominated by Government, one of whom will be the Chairman of the Company,

(b) that the appointment of the General Manager and the Secretary of the Company will be made by the Board of Directors with the approval of Government,

(c) that Government reserve the right to get the accounts of the Company audited and inspected by their officers at their cost and

(d) that the Company will not proceed to allotment unless 70 per cent of the capital is subscribed, ~~(~~including the sum promised by Government.~~)~~ ~~60~~

Valuation of property.

4. Subsequent to the issue of the Government Order referred to above, the Bangalore Bank, Ltd., went into liquidation. The Offical Liquidator of the Bank appointed by the District & Sessions. Court, C & M Station, Bangalore, has accepted the offer of Rs. 80,000/- made by the Chairman for and on behalf of the Provisional Board of Directors of the new Company to be floated, for the entire capital assets of the Tannery including land, buildings, machinery and spares. The price now accepted by the Official Liquidator should be considered as very reasonable having regard to the fact that the Experts' valuation of these assets of the Company varied from Rs. 1,51,000 to Rs. 1,87,000 and that the new company will have the advantage of taking over a fully equipped and up-to-date concern.

Facilities available.

5. The Mysore Tannery is situated just outside the Municipal Limits of Bangalore having a site covering nearly 9 acres with factory buildings, labour quarters and latest machinery and equipment. It has an initial advantage of good supply of cheap, efficient and trained labour with an expert staff. The climate of Bangalore is specially suited for tanning operations. The temperature is fairly low throughout the year rendering loss of hides-substance in hides very low and making leather of full feel and tight grain,

Registration of Prospectus and Memorandum.

18. A copy of this Prospectus certified by the Chairman, and two Directors has been delivered for Registration to the Registrar of Joint Stock Companies, C. & M. Station, Bangalore, and the Registrar of Joint Stock Companies in the City of Madras.

19. The Company has not established its own place of business in British India.

20. Copies of the Memorandum and Articles of Association may be inspected during business hours at the Registered Office of the Company and at the Bank of Mysore, Ltd., Bangalore City, and C & M Station, Bangalore and at Madras at the Imperial Bank of India.

21. Copies of the Prospectus and Forms of Application can be had at the following places:

1. The Registered Office of the Company, Bangalore.
2. The Imperial Bank of India and their Branches,
3. The Bank of Mysore, Ltd., and their Branches.
4. The Indian Bank,Ltd., & their Branches, and
5. The Central Bank of India,Ltd., and their Branches.

X Another favourable feature is the availability of almost all the chemicals required for tanning in the local Chemical manufacturing companies at very moderate prices, thus eliminating all fears of the Tannery suffering losses due to suspension of work for want of steady supply of chemicals due to prevalence of war conditions.

~~abundance at cheap rates.~~ Plenty of raw material is available in Bangalore itself and additional quantities required could easily be procured from other parts of India. The articles produced by the Tannery have established for themselves a standing reputation in the United Kingdom.

Demand for tanned leather.

6. The demand for chrome leather in India is considerable and the existing tanneries cannot cope with the demand. Moreover, there is a well established export trade from India of chrome-tanned leather to the United Kingdom, South Africa, Mesapotomia, Iran, Cyprus and Burma. The outbreak of war recently in the West has given a fillip to this industry and export of tanned hides and skins has, during the past few months, been very great. The proposed Company has the unique advantage of having a fully equipped factory ready to start work at short notice without having to import any machinery or equipment paying heavy "war prices".

Utilisation of capital.

7. Out of the proposed issued capital of Rs. 4,00,000/- a sum of Rs. 80,000 will be required to buy the assets of the old Mysore Tannery and a further sum of Rs. 20,000 may be required to effect improvements or alterations in the Factory and the balance of Rs. 3,00,000—will be utilised as working [illegible]

* under normal conditions without taking into account the extra demand on account of war.

Profits assured.

of ... per year could be expected to be realised,* thus giving a return of 12 per cent per annum on the capital outlay.

@@@ @@@ @@@ @@@

Purchase price.

... the ... the ... for ... t of ... ank,

With the installation of a plant costing about Rs 50,000/- for manufacturing Boots and Shoes there will be ample scope for increasing the monthly output to the maximum limit of 3,00,000 square feet with very little extra overhead charges, thus ensuring increased profits.

Qualification and remuneration of Directors.

10. The qualification of a Director ... holding in his own right of 250 shares of the value of Rs. 2,500/-. The remuneration of each Director shall be Rs. 20/- per each Board meeting attended by him plus actual travelling expenses.

11. None of the Directors has any interest in the formation and promotion of the Company.

Preliminary expenses.

12. The preliminary expenses of the Company are estimated at Rs. 5,000/- excluding brokerage.

Brokerage.

13. A brokerage of two annas per share will be allowed to Banks or recognised Brokers on all applications for shares submitted by them and an underwriting commission of 2½% will be paid for blocks of not less than Rs. ~~50,000/-~~ 25,000/-.

Minimum subscription before allotment.

14. The minimum subscription on which the Directors may proceed to allotment is 70 per cent of the issued capital.

15 A copy of the Memorandum of Association is attached to the Prospectus and forms part of it.

Where to present application and deposit money.

16. Application for shares should be made in the form accompanying this Prospectus and sent to the Registered Office of the Company at Bangalore together with the deposit. /any of the Banks specified in para 21 or

Disposal of deposit money.

17. Where no allotment is made, the deposit will be returned in full and when the number of shares allotted is less than the number of shares applied for, the balance of the deposit will be applied towards the payment of the amount of the allotment money.

MEMORANDUM OF ASSOCIATION

OF

THE MYSORE CHROME TANNING COMPANY, LIMITED., BANGALORE.

I. The name of the Company is "The Mysore Chrome Tanning Co., Limited."

II. The Registered Office of the Company will be situated in the Mysore State.

III. The objects for which the Company is established are all or any of the following:—

1. To acquire and take over the concern now known under the name and style of the "Mysore Tannery" Bangalore, owned by the Bangalore Bank, Ltd, Bangalore.

2. To carry on in Mysore State, or elsewhere, the business or businesses of Leather Dressers, Curriers, Tanners, Merchants, Factors, Makers, Exporters, Importers, Dealers (both whole-sale and retail) of and in leather hides, skins, boots, shoes, furs and horns, offals, glue and any article or thing manufactured or made either wholly or partly of leather or any substitute for leather, and of and in all machinery, apparatus, tools, goods, rubber materials and things usually made, sold, used, or dealt in connection with the currying, tanning and boot and shoe trade or capable of being used in or in connection with the currying, tanning, making or manufacture of leather, leather goods, boots and shoes and of and in all other goods, materials, and produce whether manufactured or not in Mysore State or elsewhere.

3. To carry on any other business (whether manufacturing or otherwise and whether connected with currying, tanning, and making of leather, leather goods, boots and shoes or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the company's property.

4. To buy, sell, stock, manufacture, repair, alter, hire, transport, trade and deal in chemicals, implements, tools and such other kinds of articles that may be useful to the industry.

5. To search for, to purchase or otherwise acquire from the Government of Mysore or any other authority, public or private, any licenses, concessions, contracts, grants, decrees, rights, etc. capable of being turned to account and in particular any rights or concessions either for purposes of obtaining motive power or otherwise and to work, develop, carry out, exercise and turn into account the same.

6. To enter into any arrangement with, to purchase and obtain and grant lease or contracts from the Government of Mysore, or other Governments in India or outside, any Municipality or local authority, Banking Institutions, Associations, etc., for carrying on the business of the Company.

7. To acquire and deal with the following:—

(i) The business, property and the liabilities of any company, firm or person carrying on any business within the objects of the Company,

(ii) Lands, buildings, easements, rights and privileges, machinery, plant, and other real or personal property and effects whatsoever whether in the State of Mysore or elsewhere, which may be deemed suitable for the Company's business,

(iii) Patents, patent rights, or inventions, processes, devices, trade marks, formulae and other rights,

(iv) Shares or stocks or securities in any company or undertaking, the acquisition of which may promote or advance the interests of the Company.

9. To perform or do all or any of the following operations :—

(i) To sell, improve, manage, let, develop, dispose of, exchange, mortgage, turn to account or otherwise deal with the whole or any part of the lands, properties or rights of the Company,

(ii) To enter into any partnership or into any arrangement with persons specially skilled in such business, for carrying on the business of the company and for sharing profits, union of interests, reciprocal concession or co-operation with any such person or persons whether with or without any other fixed remuneration,

(iii) To enter into arrangement for joint-working in business or for sharing profits or for amalgamation with any other company or firm carrying on business within the object of this Company,

(iv) To pay the costs, charges and expenses of the promotion and the establishment of the Company,

(v) To erect buildings, plants and machinery for the purpose of the Company,

(vi) To conduct experiments in connection with any business of the Company and to protect any invention of the Company by letters of patent or otherwise,

(vii) To draw, accept, and negotiate bills of exchange, promissory notes and other negotiable instruments,

(viii) To underwrite the shares, stock or securities of any other Company and to pay underwriting commission and brokerage on any share, stocks or securities issued by the Company,

(ix) To borrow, raise or secure the payment of money for any purposes of the Company, whether with or without security or secured by debentures, debenture stocks, (perpetual or otherwise), mortgage or other security charged on the undertaking of all or any of the assets of the Company including uncalled Capital,

(x) To lend money and to invest the money of the Company, in such manner (other than in the share of the Company) as the Directors think fit.

(xi) To sell the undertaking and all or any of the property of the Company for cash, or for stock, shares or securities of any other company or for other consideration,

(xii) To promote companies,

(xiii) To promote research and improvement in all branches of the business by rewards, bonuses, stipends for special training or for studying markets or methods, or for any other purpose tending to further the interest of the Company,

(xiv) To provide for the welfare of persons employed or previously employed and the wives widows and families of such persons by grants of money or other aid or otherwise as the Company shall think fit,

(xv) To subscribe to or otherwise aid benevolent, charitable, national or other institutions or objects of a public character, which have any moral or other claims to support or aid by the Company by reason of the locality of its operations or otherwise and to make donations to such persons and in such cases as may seem expedient,

(xvi) To distribute any specific assets of the Company amongst its members.

10. To do all or any of the things herein-before authorised either alone or in conjunction with, or as factors, trustees or agents for others or through factors, or agents.

11. To do such other things as are incidental and conducive to the attainment of the above objects or any of them.

IV The liability of the members is limited.

V The share capital of the Company is Rs. 5,00,000 divided into 50,000 shares of the value of Rs. 10/- each with power for the Company to increase the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or any special privilege or subject to any postponement of rights or any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise shall be subject to the power herein-before contained.

We, the several persons, whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names:—

No	Name, address and description of subscriber	No. of shares taken by each subscriber	Witness to the signature
1.	Mr. T.B. Borajanna, Bangalore,	1,500	
2.	Mr. P.Hanumanthiah, "	1,000	
3.	Mr. Modi Abdul Gafoor, "	1,000	
4.	Mr. V. Perumalswamy Naidu, "	1,000	
5.	Diwan Bahadur V. Shanmuga Mudaliar, Madras.	500	
6.	Rao Saheb Capt. A. Thangavelu Mudaliar,	250	
7.	Mr. P. Subbarama Chetty	250	
8.	Mr. F.M. Xavier ..	250	
9.	Mr. B.G.A. Mudaliar ..	250	
		6000.	

Dated .... *1940.*

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FORM OF APPLICATION WITH RECEIPT ATTACHED

To

THE CHAIRMAN OF THE BOARD OF DIRECTORS,

THE MYSORE CHROME TANNING CO., LTD.,

BANGALORE CITY.

SIR,

I/we beg to hand you herwith Rs. ....., being a deposit of Rs. 2/8/- per share on..... ordinary shares in the above-named Company, and I/we request you to allot me/us that number of shares on the terms of the Memorandum and Articles of Association of the Company, and I/we agree to accept the same or any smaller number that may be allotted to me/us.

Name in full .....

Address .....

Occupation .....

Date ..... *Specimen Signature* .....

THE MYSORE CHROME TANNING Co., Ltd.,

BANGALORE CITY

RECEIPT FOR DEPOSIT ON APPLICATION

Received *this*..... *day of* .....194...., *on account of* The Mysore Chrome Tanning Co., Ltd., *from Mr./ Mrs/. Messrs*.....

.....*of* .....

the sum of Rs. ..... *(Rupees* .....

..... *only) being the deposit money of Rs. 2/8/- per Share upon* .....*Ordinary Shares of Rs. 10 each of the above-named Company.*

Rs. _____

For THE MYSORE CHROME TANNING CO., LTD.,

N.B.—This Receipt must be preserved to be exchanged for Share Certificate.

K. P. H. PRESS, FORT, B-CITY

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GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

General and Revenue Secretariat

No. D 4805 / Ire 104-39-12

Dated, Bangalore, 18 April, 1940.

From

The Secretary to the Government of His Highness the Maharaja of Mysore,
Development Department.

To

The Director of Industries and Commerce in Mysore,
Bangalore.

Sir,

Subject:- Revised prospectus of the Mysore Chrome Tanning Co., (in formation)

With reference to your letter No.A1-222/39-40 dated 12th March 1940 on the above subject, I am directed to convey the approval of Government to the revised prospectus suggested by the Provisional Board of Directors, with the modification that the Underwriters Commission may be limited to two per cent.

I have the honour to be,

Sir,

Your most obedient servant,

Secretary to Government
Development Department

NDA. 3

Appendix F G—1]

SUBJECT... .....

.....

.....

Section Dec

File No. 184-39.

Serial No. 12

Diary No. of letter replied to.. .....

No. D4805

To

The Sec. Dec

Sir,

Subj. Revised Prospectus of the Nigeria Chrome Tanning Co. (in formation)

I am directed to refer to your letter No. A1-222/39-40 dated 12.3.40 on the above subject, and am directed to convey the approval of Govt to the revised Prospectus suggested by the Provisional Board of Directors, with the modification that the underwriters commission may be limited to two per cent.

I am etc.

for Sec. to Govt

General and Revenue Secretariat

( )

the *193* .

Date of issue 18/4/

Signed by ..... Mr Lyenge Mahmu

List of enclosures.... ....

Copied by.....

Examined by.....

D4806

Copy to the Accts.

ks
17/4